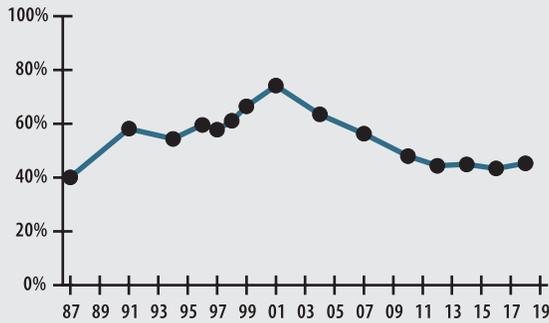
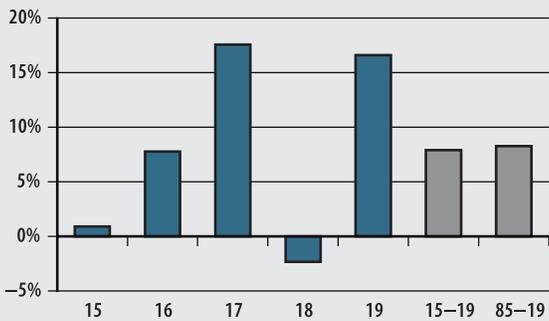


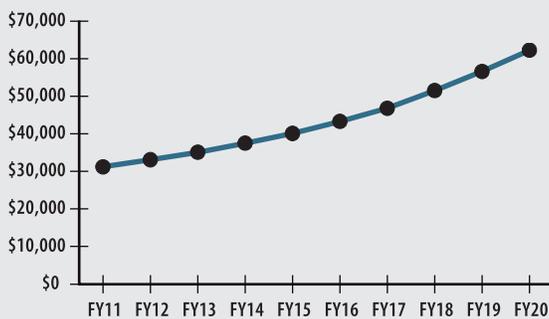
**FUNDED RATIO (1987-2019)**



**INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES)**



**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**



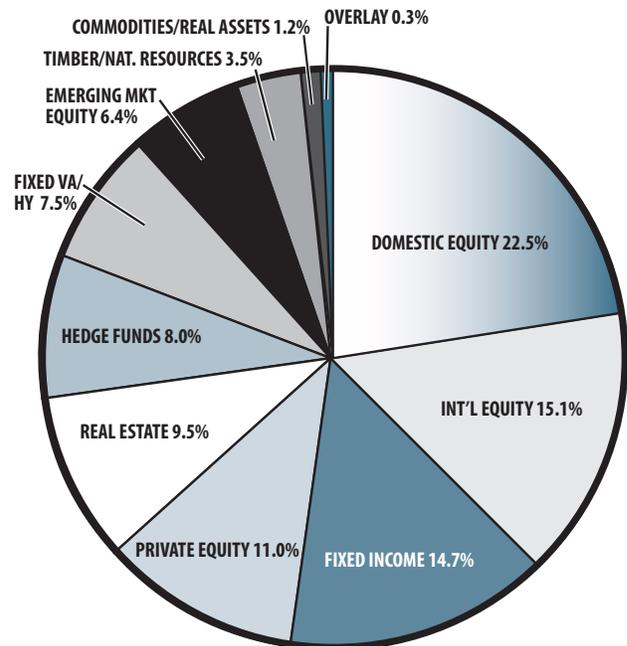
**INVESTMENT RETURN HISTORY**

<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.28%	8.04%	8.36%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.78%	8.46%	5.35%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.90%	6.39%	9.80%

**ACTUARIAL**

▶ Funded Ratio	45.3%	
▶ Date of Last Valuation	1/1/18	
▶ Actuary	KMS	
▶ Assumed Rate of Return	7.75%	
▶ Funding Schedule	9.95% Total Increasing	
▶ Year Fully Funded	2035	
▶ Unfunded Liability	\$829.1 M	
▶ Total Pension Appropriation (Fiscal 2020)	\$62.3 M	
	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	6,934	3,621
▶ Total Payroll/Benefit	\$304.3 M	\$76.1 M
▶ Average Salary/Benefit	\$43,900	\$21,000
▶ Average Age	48	73
▶ Average Service	10.1 years	NA

**ASSET ALLOCATION (12/31/19)**



**EARNED INCOME OF DISABILITY RETIREES (2018)**

▶ Number of Disability Retirees	243
▶ Number Who Reported Earnings	100
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$2,622.98

▶ 2019 Return	16.61%
▶ 2019 Market Value	\$805.6 M
▶ 2015-2019 (Annualized)	7.90%
▶ 1985-2019 (Annualized)	8.28%